

Message Text

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PAGE 01 ABU DH 00996 080814Z

10

ACTION NEA-09

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-03 H-02 INR-07 L-02

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06

AID-05 EB-07 CIEP-01 TRSE-00 STR-04 OMB-01 CEA-01

COME-00 XMB-02 FRB-03 SAM-01 IO-10 /089 W

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R 080800Z MAY 75

FM AMEMBASSY ABU DHABI

TO SECSTATE WASHDC 2918

INFO AMEMBASSY KUWAIT

LIMITED OFFICIAL USE ABU DHABI 0996

E.O. 11652: N/A

TAGS: EFIN, EAID, TC

SUBJ: UAE INVESTMENT AND DEFENSE EXPENDITURES: 1975

REF: (A) ABU DHABI 742 (B) ABU DHABI 754

1. EMBASSY HAS DERIVED FROM MELANGE OF PUBLIC AND GOVERNMENT SOURCES UAE (NOT ABU DHABI) DEFENSE AND EXTERNAL INVESTMENT FIGURES FOR 1975. AS REPORTED REFTEL, TOTAL AMOUNT ALLOCATED FOR SUCH PROGRAMS WAS DH. 510 MILLION (DOLLARS 130 MILLION). INVESTMENT EXPENDITURES ARE:

(A) ARAB INVESTMENT CORPORATION - DH. 2.7 MILLION (DOLLARS 640,000)

(B) ARAB BANK FOR INVESTMENT AND COMMERCE - DH. 20 MILLION (DOLLARS 5 MILLION)

BOTH OF THESE INSTITUTIONS ARE REPORTEDLY BASED IN KUWAIT.

2. FOREIGN ASSISTANCE EXPENDITURES ARE:

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PAGE 02 ABU DH 00996 080814Z

(A) GRANT TO AFESD - DH. 11 MILLION (DOLLARS 2.8 MILLION)

(B) IBRD THIRD WINDOW - DH. 5.5 MILLION (DOLLARS 1.4 MILLION)

(C) IMF - DH. 73.6 MILLION (DOLLARS 18.6 MILLION) OF
WHICH ALL IS FOR INCREASE IN UAE TRANCHE AND NOT
FOR THE EXPANDED OIL FACILITY.

REMAINDER OF DH. 397.2 MILLION (DOLLARS 100 MILLION)
IS FOR DEFENSE, AN INCREASE OF 81 PERCENT OVER 1974
EXPENDITURES.

3. EMBASSY BELIEVES IT IS FIRST TIME THAT UAE BUDGET
INCLUDES ALLOCATIONS FOR INVESTMENT AND FOREIGN ASSISTANCE
EXPENDITURES (BULK OF WHICH IS INCLUDED IN ABU DHABI
BUDGET). SINCE ABU DHABI STILL SOLE CONTRIBUTOR TO
UAE BUDGET, DECISION MAKING POWER PROBABLY STILL
REMAINS WITHIN ABU DHABI DEPT. OF FINANCE AND NOT UAE
INSTITUTIONS.
STERNER

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Message Attributes

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Disposition Authority: greeneet
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Disposition Reason:
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Margaret P. Grafeld
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